WELSPUN CORP
PIPES AND PLATES

ANNEXURE 2

WCL/SEC/2021

July 23, 2021

To,
The General Manager
Department of Corporate Services
BSE Limited
P.J. Towers, Dalai Street,
Mumbai— 400 001

**BSE Scrip Code: 532144**

Dear Sir

**Application No. 132810 under Regulation 37 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations') for the proposed Scheme of Arrangement between Welspun Steel Limited (the 'Demerged Company') and Welspun Corp Limited ('the Company' or 'the Resulting Company') and their respective shareholders ("Scheme").**

We hereby furnish the following documents: -

| Sr. No. | Documents to be submitted along with application under Regulation 37 of the LODR Regulations | Annexure<br>*(Annexures submitted along with the letter dated July 5, 2021 submitted by the Company have been referenced here)* |
|---|---|---|
| 1. | Certified true copy of the resolution passed by the Board of Directors of the company approving the scheme. | Annexure 1 and 1A |
| 2. | Certified copy of the draft Scheme of Amalgamation / Arrangement, etc. proposed to be filed before the NCLT. | Annexure 2 |
| 3. | Valuation report from Registered Valuer, **as applicable,** as per Para (A)(4) of Part I of SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/249 dated December 22, 2020 ["SEBI Master Circular"]. | Annexure 3 |

**Welspun Corp Limited**
Welspun House, 5th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.
T : +91 22 6613 6000 / 2490 8000 F : +91 22 2490 8020
E-mail : companysecretary_wcl@welspun.com Website : www.welspuncorp.com
Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.
T : +91 2836 662222 F : +91 2836 279060
Corporate Identity Number: L27100GJ1995PLC025609

BSE - Internal

| | | |
|---|---|---|
| 4. | Report from the Audit Committee recommending the draft scheme taking into consideration, inter alia, the valuation report at sr. no. 3 above. As per Para (A)(2)(c) of Part I of SEBI Master Circular. The Audit Committee report shall also comment on the following:<br>• Need for the merger / demerger / amalgamation / arrangement<br>• Rationale of the scheme<br>• Synergies of business of the entities involved in the scheme<br>• Impact of the scheme on the shareholders.<br>• Cost benefit analysis of the scheme. | Annexure 4 |
| 5. | Fairness opinion by Independent SEBI Registered Merchant Banker as per Para (A)(2)(d) of Part I of SEBI Master Circular. | Annexure 5 |
| 6. | Shareholding pattern of all the Companies pre and post Amalgamation / Arrangement as per the format provided under Regulation 31 of the LODR Regulations, | Annexure 6 |
| 7. | Shareholding pattern of all the Companies pre and post Amalgamation / Arrangement in **Word Format** | Annexure 7 |
| 8. | Pre and Post Amalgamation/ Arrangement number of Shareholders in all the companies | Annexure 8 and 8A |
| 9. | Audited financials of the transferee/resulting and transferor/demerged companies for the last 3 financial years (financials not being more than 6 months old of unlisted company)<br>**Please note that for existing Listed Company, provide the last Annual Report and the audited / unaudited financials of the latest quarter (where it is due) accompanied mandatorily by the Limited Review Report of the auditor.** | Annexure 9 and 9A |
| 10. | Statutory Auditor's Certificate confirming the compliance of the **accounting treatment** etc. as specified in Para (A)(5) of Part I of SEBI Master Circular, as per the format given in **Annexure I of said SEBI Master circular.** | Annexure 10 |
| 11. | Detailed Compliance Report as per the format specified in Annexure III of SEBI Master Circular duly certified by the Company Secretary, Chief Financial Officer and the Managing Director, confirming compliance with various regulatory requirements specified for schemes of arrangement and all accounting standards as per Para (A)(2)(h) of Part I of SEBI Master Circular. | Annexure 11 and 11A |
| 12. | Report from the Committee of Independent Directors recommending the draft scheme taking into consideration, inter alia, that the scheme is not detrimental to the | Annexure 12 |



BSE - Internal

| | | |
|---|---|---|
| | shareholders of the listed entity, as per Para (A)(2)(i) of Part I of SEBI Master Circular | |
| 13. | Complaint report as per Annexure II of SEBI Master Circular (To be submitted within 7 days of expiry of 21 days from the date of uploading of Draft Scheme and related documents on Exchange's website). | **Will be submitted within 7 days of expiry of 21 days from the date of filing of draft scheme with stock exchanges** |
| 14. | If as per the company, approval from the Public shareholders through e-voting, as required under Para (A)(10)(a) of Part I of SEBI Master Circular, is not applicable then as required under Part I (A) (10)(c) of said SEBI circular, submit the following:<br>a) An undertaking certified by the auditor clearly stating the reasons for non-applicability of Para 10(a).<br>b) Certified copy of Board of Director's resolution approving the aforesaid auditor certificate. | **Not applicable.**<br>(Since the approval from the public shareholders for the Scheme through e-voting, as required under Para (I)(A)(9)(a) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 will be obtained, this requirement is not applicable.) |
| 15. | If pursuant to scheme the allotment of shares is proposed to be made to a selected group of shareholders or to the shareholders of unlisted companies, pricing certificate from the Statutory Auditor / Practicing CA / Practicing CS of the listed company as per Provisions of SEBI (ICDR) Regulations is to be provided.<br><br>[Kindly refer Reg.158 of SEBI (ICDR) Regulations. The relevant date for determining the price shall be the date of approval of the scheme by the BOD of the company.] | **Annexure 13** |
| 16. | Name of the Designated Stock Exchange (DSE) for the purpose of coordinating with SEBI. Certified true copy of the resolution passed by the Board of Directors, in case BSE is DSE. | National Stock Exchange of India of Limited |
| 17. | Brief details of the transferee/resulting and transferor/demerged companies. | **Annexure 14** |
| 18. | Brief details of the Board of Directors and Promoters of transferee/resulting and transferor/demerged companies | **Annexure 15 and 15A** |
| 19. | Net-worth certificate from Auditor (excluding Revaluation Reserve) together with related workings pre and post scheme for the transferee and / or resulting company. | **Annexure 16** |
| 20. | Capital evolution details of the transferee/resulting and transferor/demerged companies. | **Annexure 17 and 17A** |
| 21. | Confirmation by the Managing Director/ Company Secretary. | **Annexure 18** |
| 22. | Annual Reports of all the listed transferee/resulting/demerged/etc. companies involved and audited financial of all the unlisted transferor/demerged/resulting/etc. companies for the last financial year. | **Annexure 19 and 19A** |
| 23. | a) Processing fee (non-refundable) will be payable to BSE as below, through <u>Online Payment Gateway (via Net</u> | **Annexure 20** |



BSE - Internal

| | | |
|---|---|---|
| | Banking Facility) in Listing Centre portal- Details given in **Annexure XII**<br><br>Rs.1,80,000/- plus GST as applicable, where one entities/companies are Merged or one new company formed due to De-merger<br>Rs.2,00,000/- plus GST as applicable, where more than one entity/company is Merged or more than one new company formed due to De-merger.<br><br>b) Processing fee (non-refundable) payable to SEBI will be as below, through RTGS/NEFT/IMPS as per details given in **Annexure XII** or through DD favoring 'Securities and Exchange Board of India" payable at Mumbai'<br><br>As per amendment in Regulation 37, the listed entity shall pay a fee to SEBI at the rate of 0.1% of the paid-up share capital of the listed / transferee / resulting company, whichever is higher, post sanction of the proposed scheme, subject to a cap of Rs.5,00,000. | |
| 24. | In case of scheme of demerger, additional documents are to be submitted | **Not applicable**<br>(The additional documents are required to be submitted only in case of schemes of demerger wherein a division of a listed company is hived off into an unlisted company or where listed company is getting merged with an unlisted company.<br><br>In the instant case, a division of an unlisted company is hived off into a listed company. Therefore, the additional documents as per Annexure XIII are not required to be submitted.) |
| 25. | In case NCRPS / NCDs are proposed to be issued to the shareholders of the listed entity and are to be listed, the company shall submit an undertaking signed by CS / MD of the company as per format attached in **Annexure XIV** confirming compliance with the requirements Para (A)(12)(A) of Part I of SEBI Master Circular. | **Not applicable** |
| 26. | In case a new unlisted company is seeking listing pursuant to scheme of arrangement but at least 25% of the post scheme paid up capital of the unlisted company does not comprise of | **Not applicable** |



BSE - Internal

| | | |
|---|---|---|
| | shares allotted to the public shareholders in the listed transferor / demerged entity, the company shall submit the compliance with the Proviso to Para (A)(1)(b) of Part II of SEBI Mater Circular by CS/MD and statutory auditor of the company. | |
| 27. | If there are any pending dues / fines / penalties imposed by SEBI, Stock Exchanges and Depositories, submit a **'Report on the Unpaid Dues'** which shall contain the details of such unpaid dues in the format given in Annexure IV of SEBI Master circular | **Annexure 22** |
| 28. | Name & Designation of the Contact Person<br>Telephone Nos. (landline & mobile)<br>Email ID. | Name: Mr. Pradeep Joshi<br>Designation: Company Secretary<br>Tel no: 022-66136410<br>Mobile: +91 9821931268<br>Email id:<br>companysecretary_wcl@welspun.com |

We request you to kindly grant you approval to the Scheme at your earliest.

Thanking you.

Yours Faithfully,
For **Welspun Corp Limited**

**Pradeep Joshi**
**Company Secretary and Compliance Officer**
FCS-4959

**Enclosed. As above**

**Welspun Corp Limited**
Welspun House, 5th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.
T : +91 22 6613 6000 / 2490 8000 F : +91 22 2490 8020
E-mail : companysecretary_wcl@welspun.com Website : www.welspuncorp.com
Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.
T : +91 2836 662222 F : +91 2836 279060
Corporate Identity Number: L27100GJ1995PLC025609

BSE - Internal